

Contact: Michael Snyder (MEK Group) 317-805-4870 msnyder@themekgroup.com
Dale Ankrom (West Gate) 317-257-1880 dea@deainc.us

Indiana developer preparing to design, create, sustain

"premier national tech park" at West Gate @ Crane

*IEDC, Purdue "excited," looking forward
to commercialization opportunities*

LOOGOOTE, Indiana – The West Gate @ Crane Technology Park took a major step toward achieving its regional potential at a meeting of the West Gate @ Crane Authority January 30. Officials of the WestGate @ Crane Development Co., LCC (an investment of Throgmartin-Henke Land Partners) announced to Authority and officials from Daviess, Greene and Martin counties that they had reached "principles of general agreement" for the development company to be officially named as the primary developer of record for the park.

Once the formal agreement is consummated, the West Gate development group is expected to invest upwards of \$5 million in 2007, designing and initially constructing about 100,000 sq. ft. of new office, commercial and technology buildings.

"Once we have a formal agreement, we are prepared to rapidly develop what we hope will become a nationally recognized premier technology facility," said Steve Henke of Throgmartin-Henke. Henke is also a partner in the WestGate @ Crane Development Co.

"This is an exciting development for the state," said Nathan Feltman, Indiana Secretary of Commerce and president of the Indiana Economic Development Corporation (IEDC).

"This represents a major step forward to securing new business in Indiana from the more than 70 Fortune 500 companies now working with the \$2 billion NSWC Crane military facility," Feltman continued.

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Anticipating rapid growth, the West Gate Authority agreed to prepare a formal resolution to expand the tri-county park, subject to approval by IEDC.

"We seek a true partnership between the Authority, the counties and the West Gate development group, and it appears that we are well on our way toward achieving that goal," said Gene Shaw, president of the Authority.

"According to national experts, the average size for science and technology parks with West-Gate-type resources and a nearby multi-billion-dollar military technical facility is about 3,000 employees," said Henke. "We plan to aggressively create a state-of-the-art green park with a high-tech campus feel that will attract and build that vision as rapidly as feasible."

In 2006 IEDC completed certification of the West Gate tech park, which is located in Daviess, Greene and Martin counties, and pledged up to \$1 million in IEDC grant funding to support development of the tri-county facility.

The north end of the West Gate in Greene County is expected to lead directly into an off-ramp of the planned I-69 extension through southern Indiana. "When that major interstate access opens, we'll be more than ready," added Henke.

Two buildings are presently under construction in the Daviess County section of the 300-acre West Gate, including a new 25,000 sq. ft. facility for Indiana operations of EG&G, a wholly-owned subsidiary of the \$2 billion URS corporation (NYSE: URS). The Westgate-Crane Development Co. is finalizing arrangements to build a new facility for SAIC (NYSE: SAI) in the Martin County section of the West Gate, which may be as large as 60,000 sq. ft.

SAIC is the nation's seventh largest defense contractor. Both SAIC and EG&G are major contractors at the Crane Division, Naval Surface Warfare Center (NSWC) at Crane.

Westgate-Crane Development Co. is also exploring plans to build a 16,000 sq. ft. spec office facility for completion in 2007. The spec facility would offer flexible space for universities and technology companies.

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"Purdue is excited about the opening of the West Gate," said Vic Lechtenberg, vice provost of engagement for Purdue University. "The West Gate tech park will be an outstanding asset for this area of Indiana and will strengthen ties between NSWC Crane and the companies that support their efforts," he continued.

"Purdue is committed to working with Crane and the companies that will locate at the park, and Purdue looks forward to having partnerships with West Gate companies to commercialize Purdue technology and spur business development," the Purdue vice provost said.

In addition to new technology and office buildings within the West Gate, a major retail area with a hotel and state-of-the-art conference facilities is being planned for an area immediately outside of the park, according to Dale Ankrom, a partner with the WestGate @ Crane Development Co.

"This hospitality and retail area will help support the hundreds of employees who will be working in the park in the future and add a new vitality to the region," Ankrom said.

West Gate fiber connectivity to the global economy and telecom services are already in place through the Indiana Digital Gateway developed and managed by Smithville Digital.

"Large scale data transport and scientific modeling will not be an issue for research companies at the West Gate," explained Cullen McCarty, president of Smithville Digital.

Shaw said that the Authority and the three counties expect to finish up final negotiations with the Westgate-Crane Development Co by as quickly as possible. "We already have a resolution in place endorsing Throgmartin-Henke as the primary developer, and they are negotiating land purchases and options on a county-by-county basis," Shaw said.

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"The West Gate tech park is no longer a dream," said Dave Abel, mayor of Washington and vice president of the West Gate Authority. "Now the real work of maximizing this incredible opportunity begins."

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ABOUT THE WEST GATE @ CRANE TECHNOLOGY PARK – Expected to eventually become a 1,000 acre technology region, the West Gate @ Crane Technology Park is being developed by the WestGate @ Crane Development Co., aided by the West Gate @ Crane Authority and county and economic development commissions from Daviess, Martin and Greene counties. Indiana's only tri-county technology park, the West Gate is certified by the Indiana Economic Development Corporation (www.in.gov/iedc). The state-of-the-art facilities now in development are expected to serve major commercial technology companies associated with the \$2 billion NSWC Crane military technical center (www.crane.navy.mil). Facilities are also being designed for academic and training operations, with expected involvement from the University of Indianapolis, Purdue University, the Rose-Hulman Institute of Technology and other Indiana institutions of higher learning. For more information, please visit www.westgatecrane.com. Media inquiries can be directed to Michael Snyder at The MEK Group, 317-805-4870 or by e-mail: msnyder@themekgroup.com.

ABOUT the WESTGATE @ CRANE DEVELOPMENT CO., LCC – A private investment of Throgmartin-Henke Land Partners Corp., LLC, the WestGate @ Crane Development Co., LLC was created to serve as a development and construction operation to transform the state-certified West Gate @ Crane Technology Park into a premier science and technology facility. Gerald Throgmartin, a major developer and retired co-founder of H.H. Gregg, and Steve Henke, a prominent developer and attorney, have designed and developed major commercial facilities and custom home residential communities in several states (including the Bridgewater Club in Hamilton County, Indiana -- www.thebridgewaterclub.com). Dale Ankrom, a partner in the Westgate-Crane Development Co., LLC, has built or designed numerous major commercial, office and hotel facilities throughout the Midwest and Florida.